

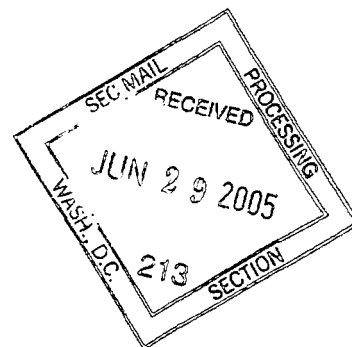
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549



05059657

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
REPURCHASE SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934



(Mark One):

- ☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004

OR

- ☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-25370

A. Full title of the plan and the address of the plan, if different from that of the issuer
named below:

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its
principal executive office:

**Rent-A-Center, Inc.
5700 Tennyson Parkway
Suite 100
Plano, Texas 75024**

PROCESSED
JUL 05 2005
THOMSON
FINANCIAL

Report of Independent Registered Public Accounting Firm

Trustees of Rent-A-Center, Inc.
401(k) Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of Rent-A-Center, Inc. 401(k) Retirement Savings Plan as of December 31, 2004 and 2003, and the related statements of changes in net assets available for benefits for each of the three years in the period ended December 31, 2004. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2004 and 2003, and the changes in net assets available for benefits for each of the three years in the period ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Dallas, Texas
June 27, 2005

1717 Main Street
Suite 500
Dallas, TX 75201
T 214.561.2300
F 214.561.2370
W www.grantthornton.com

Grant Thornton LLP
US Member of Grant Thornton International

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

ASSETS	<u>2004</u>	<u>2003</u>
Investments, at fair value		
Participant directed investments	\$64,794,680	\$56,251,755
Money market fund	6,827,775	5,466,089
Loans to participants	<u>5,734,974</u>	<u>4,482,673</u>
	77,357,429	66,200,517
Cash	670,361	-
Receivables		
Participants' contributions	-	334,680
Employer contributions	-	131,068
Other	<u>-</u>	<u>90,033</u>
	<u>-</u>	<u>555,781</u>
Total assets	78,027,790	66,756,298
 LIABILITIES		
Excess contributions	<u>-</u>	<u>80,192</u>
 NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$78,027,790</u></u>	<u><u>\$66,676,106</u></u>

The accompanying notes are an integral part of these statements.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Additions (deductions) to net assets attributed to:			
Investment income	\$ 4,017,970	\$ 1,465,586	\$ 331,204
Net appreciation (depreciation) in fair value of investments	<u>1,698,620</u>	<u>10,616,141</u>	<u>(4,586,419)</u>
	5,716,590	12,081,727	(4,255,215)
Contributions			
Participants'	11,828,634	11,086,687	9,998,294
Employer	<u>4,118,985</u>	<u>3,739,788</u>	<u>3,831,457</u>
	15,947,619	14,826,475	13,829,751
Transfers from qualified plans	<u>2,906,237</u>	<u>-</u>	<u>-</u>
Total additions	24,570,446	26,908,202	9,574,536
Deductions from net assets attributed to:			
Benefits paid to participants	12,582,021	7,530,064	6,288,187
Administrative expense	636,741	502,984	476,000
Excess contributions	<u>-</u>	<u>80,192</u>	<u>136,737</u>
Total deductions	<u>13,218,762</u>	<u>8,113,240</u>	<u>6,900,924</u>
Net increase	11,351,684	18,794,962	2,673,612
Net assets available for benefits			
Beginning of year	<u>66,676,106</u>	<u>47,881,144</u>	<u>45,207,532</u>
End of year	<u>\$78,027,790</u>	<u>\$66,676,106</u>	<u>\$47,881,144</u>

The accompanying notes are an integral part of these statements.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2004 and 2003

NOTE A - PLAN DESCRIPTION AND BENEFITS

General

The following description of the Rent-A-Center, Inc. 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan became effective October 1, 1997, and is a defined contribution plan covering all employees of Rent-A-Center, Inc. (the Company) who have completed three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

As of August 2, 2004, the Rent Rite Inc. 401(k) Retirement Savings Plan merged into the Plan. Net assets transferred to the Plan totaled \$999,636 and consisted of \$924,840 of cash and \$74,296 of participant loans. As of October 1, 2004, the Rainbow Rentals, Inc. 401(k) Profit Sharing Plan merged into the Plan. Net assets transferred to the Plan totaled \$1,906,601 and consisted of \$1,879,123 of cash and \$22,478 of participant loans.

Contributions

The Plan permits participants to defer up to 50% of their annual compensation as contributions to the Plan. These deferrals are not to exceed \$13,000 (plus a \$3,000 catch-up deferral for employees over 50 years of age), \$12,000 (plus a \$2,000 catch-up deferral for employees over 50 years of age) and \$11,000 (plus a \$1,000 catch-up deferral for employees over 50 years of age) for 2004, 2003 and 2002, respectively, of their annual compensation. The Company may make matching contributions on a discretionary basis. The Company made matching contributions of the participants' contributions equal to \$0.50 for each \$1.00 on the first 4% of eligible employee salary deferral contributions in 2004, 2003 and 2002. The matching contributions cannot exceed 2% of each employee's compensation.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contribution and Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants immediately vest in their salary deferral contributions to the Plan plus allocated earnings thereon. Participants are vested in matching and allocated earnings thereon as follows:

- 20% at one year;
- 40% at two years;
- 60% at three years;

80% at four years;

100% at five years or more of service as defined by the Plan.

Additionally, a participant becomes 100% vested if employment is terminated due to death or total disability.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE A - PLAN DESCRIPTION AND BENEFITS - Continued

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions into any of the following investment options:

- American Century Equity Income Funds
- American Century Ultra Fund
- Intrust Bank N.A. - American Independence International Multimanager Stock Fund
- Intrust Bank N.A. - American Independence Stock Fund
- Federated Funds - Max Cap Index Fund
- Franklin Funds - Small Mid Cap Growth
- Intrust Bank, N.A. - American Independence NestEgg Capital Appreciation
- Intrust Bank, N.A. - American Independence NestEgg 2010
- Intrust Bank, N.A. - American Independence NestEgg 2020
- Intrust Bank, N.A. - American Independence NestEgg 2030
- Intrust Bank, N.A. - American Independence NestEgg 2040
- PIMCO Fund - Total Return Fund
- Royce Fund - Low Priced Stock Fund
- Vanguard Fund - Explorer Fund
- Rent-A-Center, Inc. Common Stock
- Intrust Bank, N.A. - American Independence Money Market

Participants may change their investment options at any time.

Forfeitures

The balance of forfeited employer contributions reduced the employer matching contribution or administrative expenses in the current year and will reduce the matching contributions or administrative expense in future years in which the forfeitures occur. The balance of forfeited nonvested accounts to be used in future periods totaled approximately \$266,000 and \$57,000 for the years ended December 31, 2004 and 2003, respectively. Forfeitures reduced administrative expenses by approximately \$636,000, \$505,000 and \$476,000 during the years ended December 31, 2004, 2003 and 2002, respectively and reduced employer matching contributions by approximately \$460,000, \$0 and \$0 during the years ended December 31, 2004, 2003 and 2002 respectively.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE A - PLAN DESCRIPTION AND BENEFITS - Continued

Benefits

Upon retirement, death, disability, or termination of employment, a participant (or the participant's beneficiary, if applicable) may elect to receive either (i) a lump sum amount or (ii) alternative form of payment, as specified in the Plan. The Plan allows participants to make hardship withdrawals, subject to certain limitations, as defined.

Loans to Participants

Participants may, by written application, be granted loans from the Plan secured by their account balances. The limitation on the amount which can be borrowed at any time is the lesser of \$50,000 or 50% of the participant's vested account balances; the minimum loan amount is \$500. The repayment period of the loan cannot exceed five years, except for loans relating to the purchase of a primary residence for which the repayment period is ten years. The participant or the participant's beneficiary cannot receive a tax-free distribution from the Plan until the loan and all interest is repaid. Interest rates on such loans range from approximately 4.0% to 9.5%.

Termination of the Plan

While the Company has not expressed any intent to discontinue the Plan, they may, by action of the Board of Directors, terminate the Plan. In the event the Plan is terminated, the participants become 100% vested in their accounts.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

The financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America. A summary of the significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Purchases and sales of securities are recorded on a trade date basis. Investment income consists of interest and dividends. Interest income is recorded when earned and dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Related Party Transactions

Certain Plan investments are shares of mutual funds managed by IntrustBank, N.A and Rent-A-Center, Inc. common stock. IntrustBank, N.A. is the trustee as defined by the Plan and Rent-A-Center, Inc. is the Plan Sponsor and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to approximately \$110,000, \$100,000 and \$78,000 for the years ended December 31, 2004, 2003 and 2002, respectively.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

NOTE C - INCOME TAX STATUS

The Plan obtained its latest determination letter on April 25, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE D - RISKS AND UNCERTAINTIES

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE E - INVESTMENTS

The Plan's investments are held in a bank - administered trust fund and consist of the following:

	<u>December 31,</u>	
	<u>2004</u>	<u>2003</u>
Investments at fair value as determined by quoted market price		
American Century Fund - Equity Income	\$ 1,263,175	\$ 553,020
American Century Fund - Ultra Fund	6,921,599*	6,132,764*
Intrust Bank, N.A. - American Independence International Multimanager Stock Fund	8,417,417*	6,484,020*
Intrust Bank, N.A. - American Independence Stock Fund	10,175,943*	9,236,838*
Federated Fund - Max Cap Index Fund	3,711,208	3,574,910*
Franklin Fund - Small Mid Cap Growth	6,288,570*	5,318,912*
Intrust Bank, N.A. - American Independence NestEgg Capital Appreciation	314,781	210,828
Intrust Bank, N.A. - American Independence NestEgg 2010	585,973	518,373
Intrust Bank, N.A. - American Independence NestEgg 2020	2,477,628	2,228,462
Intrust Bank, N.A. - American Independence NestEgg 2030	1,463,779	1,192,792
Intrust Bank, N.A. - American Independence NestEgg 2040	1,503,274	1,168,051
PIMCO Fund - Total Return Fund	5,034,300*	4,530,920*
Royce Fund - Low Priced Stock Fund	2,606,935	1,488,536
Vanguard Fund - Explorer Fund	1,841,052	946,179
Rent-A-Center, Inc. Common Stock	<u>12,189,046*</u>	<u>12,667,150*</u>
	64,794,680	56,251,755
Intrust Bank, N.A. - American Independence Money Market	6,827,775 *	5,466,089 *
Participant loans	<u>5,734,974*</u>	<u>4,482,673*</u>
	<u>\$77,357,429</u>	<u>\$66,200,517</u>

*Represents 5 percent or more of the Plan's net assets.

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE E - INVESTMENTS - Continued

The Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$1,698,620, \$10,616,141 and \$(4,586,419) during 2004, 2003, and 2002, respectively.

	For the year ended December 31,		
	2004	2003	2002
American Century Fund - Equity Income	\$ 13,508	\$ 29,243	\$ -
American Century Fund - Ultra Fund	541,700	214,480	-
Intrust Bank, N.A. - American Independence International Multimanager Stock Fund	1,117,942	1,195,491	(243,251)
Intrust Bank, N.A. - American Independence Stock Fund	1,191,835	2,225,970	(1,686,244)
Federated Fund - Max Cap Index Fund	207,534	899,539	(450,938)
Franklin Fund - Small Mid Cap Growth	594,016	1,678,157	(1,140,744)
Intrust Bank, N.A. - American Independence NestEgg Capital Appreciation Fund	(2,763)	14,448	(3,927)
Intrust Bank, N.A. - American Independence NestEgg 2010	13,872	49,810	(18,750)
Intrust Bank, N.A. - American Independence NestEgg 2020	138,851	406,180	(227,003)
Intrust Bank, N.A. - American Independence NestEgg 2030	83,629	225,769	(94,155)
Intrust Bank, N.A. - American Independence NestEgg 2040	90,124	259,850	(93,704)
PIMCO Fund - Total Return Fund	(31,643)	(32,829)	39,278
Janus Worldwide Fund - Global Stock Fund	-	719,935	(354,909)
Janus Growth and Income Fund - Large Cap Growth Fund	-	920,593	(994,598)
Morgan Stanley Institutional Mid-Cap Value Fund	-	34,559	(36,120)
Baron Growth Fund - Small Cap Growth Fund	-	4,597	(4,597)
Royce Fund - Low Priced Stock Fund	50,315	185,612	(6,672)
Vanguard Fund - Explorer Fund	148,648	35,572	-
Rent-A-Center, Inc. Common Stock	(2,458,948)	1,549,165	729,915
	<u>\$ 1,698,620</u>	<u>\$10,616,141</u>	<u>\$(4,586,419)</u>

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2004 and 2003

NOTE F - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	<u>2004</u>	<u>2003</u>
Net assets available for benefits per the financial statements	\$78,027,798	\$66,676,106
Amounts allocated to withdrawing participants	<u>(293,691)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$77,734,099</u>	<u>\$66,676,106</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31:

	<u>2004</u>	<u>2003</u>	<u>2004</u>
Net increase in net assets available for benefits per the financial statements	\$11,351,684	18,794,962	2,673,612
Amounts allocated to withdrawing participants at December 31	<u>(293,691)</u>	<u>-</u>	<u>-</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$11,057,993</u>	<u>\$18,794,962</u>	<u>\$2,673,612</u>

SUPPLEMENTAL SCHEDULE

Rent-A-Center, Inc. 401(k) Retirement Savings Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2004

EIN: 45-0491516

Plan No. 001

(a)	(b) Identity of issuer	(c) Description of investment	(d) Current value
	Collective Investment Funds:		
	American Century Funds	Equity Income Fund	\$ 1,263,175
	American Century Funds	Ultra Fund	6,921,599
*	Intrust Bank, N.A.	American Independence	
		International Multimanager Stock Fund	8,417,417
*	Intrust Bank, N.A.	American Independence Stock Fund	10,175,943
	Federated Funds	Max Cap Index Fund	3,711,208
	Franklin Funds	Small Cap Growth	6,288,570
*	Intrust Bank, N.A.	American Independence NestEgg Capital Appreciation	314,781
*	Intrust Bank, N.A.	American Independence NestEgg 2010	585,973
*	Intrust Bank, N.A.	American Independence NestEgg 2020	2,477,628
*	Intrust Bank, N.A.	American Independence NestEgg 2030	1,463,779
*	Intrust Bank, N.A.	American Independence NestEgg 2040	1,503,274
	PIMCO Funds	Total Return Fund	5,034,300
	Royce Funds	Low Priced Stock Fund	2,606,935
	Vanguard Funds	Explorer Fund	1,841,052
*	Rent-A-Center, Inc.	Company Stock	12,189,046
*	Intrust Bank, N.A.	American Independence Money Market	6,827,775
*	Participant loans	Participant loans, interest rates ranging from 4.0% to 9.5%	<u>5,734,974</u>
	Total		<u>\$77,357,429</u>

* Represents a party-in-interest.


SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

RENT-A-CENTER, INC. 401(k) RETIREMENT
SAVINGS PLAN

By RENT-A-CENTER, INC.
Plan Administrator

Date: June 28, 2005

By: 
Mark E. Speese
Chairman and Chief Executive Officer

.EXHIBIT INDEX

**Exhibit
Number**

**Exhibit
Description**

23.1*

Consent of Independent Certified Public Accountants

* Filed herewith.

Consent of Independent Registered Public Accounting Firm

We have issued our report dated June 27, 2005, accompanying the Rent-A-Center, Inc. 401(k) Retirement Savings Plan financial statements and included on Form 11-K for the year ended December 31, 2004. We hereby consent to the incorporation by reference of said report in the Registration Statement of Rent-A-Center, Inc. and Subsidiaries on Form S-8 (File No. 333-32296).

Gert Thorton LLP

Dallas, Texas
June 27, 2005